

106TH CONGRESS  
1ST SESSION

# H. R. 1789

To restore the inherent benefits of the market economy by repealing the Federal body of statutory law commonly referred to as “antitrust law”, and for other purposes.

---

## IN THE HOUSE OF REPRESENTATIVES

MAY 13, 1999

Mr. PAUL introduced the following bill; which was referred to the Committee on the Judiciary

---

## A BILL

To restore the inherent benefits of the market economy by repealing the Federal body of statutory law commonly referred to as “antitrust law”, and for other purposes.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Market Process Res-  
5       toration Act of 1999”.

6       **SEC. 2. FINDINGS AND PURPOSE.**

7       (a) FINDINGS.—The Congress finds the following:

1           (1) Antitrust statutes governmentally facilitate  
2           interference in the voluntary market transactions of  
3           individuals.

4           (2) Evaluation of the antitrust laws has not  
5           proceeded from an analysis of their nature or of  
6           their necessary consequences, but from an impres-  
7           sionistic reaction to their announced gain.

8           (3) It is the dynamic model of competition  
9           under which only “free” entry is required that in-  
10          sures maximization of consumer welfare within the  
11          nature-given condition of scarcity and reconciles the  
12          ideal of pure liberty with that of economic efficiency.

13          (4) The free market in the world of production  
14          may be termed “free competition” or “free entry”,  
15          meaning that in a free society anyone is free to com-  
16          pete and produce in any field he chooses. “Free  
17          competition” is the application of liberty to the  
18          sphere of production: the freedom to buy, sell, and  
19          transform one’s property without violent interference  
20          by an external power.

21          (5) The Sherman Act was a tool used to regu-  
22          late some of the most competitive industries in  
23          America, which were rapidly expanding their output  
24          and reducing their prices, much to the dismay of  
25          their less efficient (but politically influential) com-

1       petitors. The Sherman Act, moreover, was used as  
 2       a political fig leaf to shield the real cause of monop-  
 3       oly in the late 1880’s—protectionism. The chief  
 4       sponsor of the 1890 tariff bill, passed just three  
 5       months after the Sherman Act, was none other than  
 6       Senator Sherman himself.

7               (6) One function of the Sherman Act was to di-  
 8       vert public attention from the certain source of mo-  
 9       nopoly—Government’s grant of exclusive privilege.

10              (7) Obscure, incoherent, and vague legislation  
 11       such as antitrust statutes can make legality unat-  
 12       tainable by anyone, or at least unattainable without  
 13       an unauthorized revision which itself impairs legal-  
 14       ity.

15              (b) PURPOSE.—The purpose of this Act is to restore  
 16       the inherent benefits of the market economy by repealing  
 17       the Federal body of statutory law commonly referred to  
 18       as “antitrust law”, and for other purposes.

19       **SEC. 3. REPEAL OF ANTITRUST ACTS.**

20              (a) SHERMAN.—The Sherman Act (15 U.S.C. 1 et  
 21       seq.) is repealed.

22              (b) CLAYTON ACT.—The Clayton Act (15 U.S.C. 12  
 23       et seq.) is repealed.

24              (c) ANTITRUST CIVIL PROCESS ACT.—The Antitrust  
 25       Civil Process Act (15 U.S.C. 1311 et seq.) is repealed.

1       (d) INTERNATIONAL ANTITRUST ENFORCEMENT AS-  
2       SISTANCE ACT OF 1994.—The International Antitrust  
3       Enforcement Assistance Act of 1994 (15 U.S.C. 6201 et  
4       seq.) is repealed.

5       (e) FEDERAL TRADE COMMISSION ACT.—Section  
6       5(a) of the Federal Trade Commission Act (15(a) U.S.C.  
7       45) is amended by striking “methods of competition in  
8       or affecting commerce and unfair”.

○